GOVERNMENT OF INDIA
URBAN EMPLOYMENT AND POVERTY ALLEVIATION
LOK SABHA

UNSTARRED QUESTION NO:2482
ANSWERED ON:08.08.2000
PLAN FOR HOUSING SECTOR
VILAS BABURAO MUTTEMWAR

Will the Minister of URBAN EMPLOYMENT AND POVERTY ALLEVIATION be pleased to state:

(a) whether the Government have received a fiscal plan prepared by Confederation of Indian Industry forstreamlining growth in housing sector;

(b) if so, the details thereof; and

(c) the details of overall housing shortage particularly in the urban areas by 2001?

Answer

MINISTER OF STATE FOR URBAN DEVELOPMENT & POVERTY ALLEVIATION (SHRI BANDARU DATTATREYA)

(a)&(b): Government has received representations from various associations in housing industry including Confederation of Indian Industry for grant of fiscal concessions to boost housing activity in the country. These relate to expanding concessions on par with infrastructure facilities, more concessions to housing finance institutions to attract investment in housing, export status to real estate sold to NRIs,income tax concessions for repayment of housing loan and interest, fiscal incentives to industries producing new construction materials etc. Fiscal concessions are an ongoing process and the Government consider proposals received from various organizations representing the urban sector and recommend the same to Ministry of Finance at the time of formulation of budget.

(c): As per the information available with this Ministry the housing shortage by 2001 will be 6.64 million in Urban Areas and 12.76 million in Rural Areas.